



# MOF NEWS

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## Public Debt Outstanding Report as of March 31, 2018

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Mr.Theeraj Athanavanich, Bond Market Advisor, reported that Thailand's public debt outstanding as of March 31, 2018 was at 6,454,168.89 million Baht (41.04% of GDP). The total public debt outstanding comprised 5,145,028.98 million Baht of Government debt, 918,898.16 million Baht of State-Owned Enterprises (SOEs) debt, 381,046.94 million Baht of Government Guaranteed Financial SOEs debt\* and 9,194.81 million Baht of Other Government Agencies debt. Compared with last month, public debt outstanding decreased by 9,522.95 million Baht with details as follows:

❖ **Government debt** outstanding was at 5,145,028.98 million Baht, increasing by 9,945.30 million Baht. The detail of change in government debt as the followings:

- Financing under the Annual Budget Expenditure Act B.E. 2561 (A.D. 2018) and debt management increased by 52,226.87 million Baht. This increase was mainly for the country development.

- Domestic debt to finance infrastructure investment increased by 4,291.61 million Baht which resulted from (1) an increase in On-lending debt by 920.19 million Baht to Mass Rapid Transit Authority of Thailand for the Orange Line, Blue Line and Green Line projects (2) an increase in On-lending debt by 3,371.42 million Baht to State Railway of Thailand for Double-track Lopburi – Paknampho Project, Double-track Nakornpathom – Chumphon Project, Double-track Jira Road - Khonkaen Project, Double-track Chachoengsao - Klong 19 - Kaeng Koi Project and Red Line Mass Transit System Project.

- Debt to Finance Economic Stimulus Package through Water Management and Road System Improvement increased by 200 million Baht.

- Debt repayments under the Emergency Decree authorizing the MOF to Secure Loans for Financial Institutions Development Fund were made in the amount of 2,059.14 million Baht.

- Prefunding debt decreased by 44,800 million which resulted from the repaying the pre-funding debt of the government bond under the Public Debt Management Act due in March 2015.

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\*Financial SOEs mean a State enterprise which undertake lending business, asset management and credit guarantee

- External debt increased by 85.96 million Baht mainly due to the disbursement and principal repayment and changes in foreign exchange rates.

- ❖ **State-Owned Enterprise debt** was at 918,898.16 million Baht, decreasing by 16,893.64 million Baht. This change was mainly contributed from the followings:

- Government Guaranteed debt decreased by 4,183.31 million Baht. This was mainly from the Expressway Authority of Thailand.

- Non-Government Guaranteed debt decreased by 12,710.33 million Baht. This was mainly from the PTT Public Co., Ltd.

- ❖ **Financial State-Owned Enterprise debt (Government Guaranteed)** was at 381,046.94 million Baht, decreasing by 2,523.65 million Baht. This change was mainly resulted from the debt repayment by the Bank for Agriculture and Agricultural Co-operatives.

- ❖ **Other Government Agencies debt** was at 9,194.81 million Baht, decreasing by 50.96 million Baht mainly due to the debt repayment of the Office of the Government Pawnshop.

Public debt outstanding as of March 31, 2018 was at 6,454,168.89 million Baht, of which, 6,184,166.52 million Baht was domestic debt (95.82% of total public debt), and 270,002.37 million Baht (8,421.46 million USD) was external debt (4.18% of total public debt).

Classified by remaining maturity, long-term debt outstanding was 5,824,318.73 million Baht (90.24% of total public debt) and short-term debt outstanding was 629,850.16 million Baht (9.76% of total public debt).

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